

EXHIBIT A

INITIAL SPECIFIED AMOUNT
\$470,995.00

INSURED
SARA A SMITH

FIXED PREMIUM UNIVERSAL LIFE INSURANCE POLICY

- Proceeds payable on the maturity date shown on the data page or on prior death.
- Cash value, less any policy loan, payable if policy continued to maturity date.
- Premiums payable for number of years shown on the data page or until prior death, except as stated in Section 6.
- Nonparticipating.

Benefits. We will pay the benefits of this policy subject to all of its terms.

A Guide to Policy Provisions appears on Page 2.

Notice of Ten Day Right to Examine Policy. Within ten days after this policy is delivered to the applicant, it may be returned to us or our agent. The policy will be deemed void from its date of issue. We will refund any premium paid.

Signed for EQUITABLE LIFE INSURANCE COMPANY OF IOWA, 909 Locust Street, Des Moines, Iowa, on its date of issue.



James R. Maysfield



Paul S. Foss

DUPLICATE

GUIDE TO POLICY PROVISIONS

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DISCLAIMER

DATA PAGE

UF 7634 POLICY NUMBER

INSURED SARA A SMITH

SPECIFIED AMOUNT \$470,995.00

FEBRUARY 1, 1990 POLICY DATE

AGE/SEX OF INSURED 35/FEMALE

FEBRUARY 1, 2050 MATURITY DATE

PREMIUM CLASS NONSMOKER

PREMIUMS PAYABLE 60 YEARS

INTEREST THE GUARANTEED MONTHLY INTEREST RATE IS 0.36748%
WHICH IS EQUIVALENT TO THE GUARANTEED ANNUAL RATE
OF 4.5%

ns

TOTAL PREMIUM AT DATE OF ISSUE \$376.08

ELECTED MODE OF PREMIUM PAYMENT IS MONTHLY. THE MONTHLY PREMIUM
PAYABLE ON FEBRUARY 1, 1990 IS \$376.08.

DUPLICATE

CHARGES MONTHLY POLICY FEE IS \$4.00 .

THE SURRENDER CHARGES, SHOWN IN THE TABLE BELOW, WILL APPLY TO ANY SURRENDERS DURING THE FIRST FIFTEEN POLICY YEARS. HOWEVER, SUCH CHARGES WILL NOT BE GREATER THAN THE ACCOUNT VALUE.

TABLE OF SURRENDER CHARGES

POLICY YEAR	SURRENDER CHARGE
1	8,477.91
2	8,477.91
3	8,006.92
4	8,006.92
5	8,006.92
6	8,006.92
7	8,006.92
8	8,006.92
9	8,006.92
10	8,006.92
11	6,593.93
12	5,180.95
13	3,767.96
14	2,354.98
15	941.99
THEREAFTER	.00

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TABLE OF POLICY VALUES - FIXED PREMIUM UNIVERSAL LIFE - AGE 35

AT END OF POLICY YEAR	CASH OR LOAN VALUE	PAID-UP INSURANCE	*EXTENDED TERM INSURANCE		
			AMOUNT	YEARS	DAYS
1	\$ 0.00	\$ 0	470,995	0	0
2	0.00	0	470,995	0	0
3	3,938.10	20,139	470,995	3	115
4	8,181.82	40,330	470,995	6	127
5	12,560.12	59,689	470,995	8	342
6	17,066.81	78,217	470,995	11	49
7	21,705.01	95,955	470,995	12	348
8	26,482.67	112,962	470,995	14	176
9	31,408.20	129,284	470,995	15	308
10	36,490.49	144,969	470,995	17	10
11	43,143.24	165,455	470,995	18	167
12	49,958.98	184,976	470,995	19	201
13	56,939.51	203,577	470,995	20	156
14	64,091.29	221,310	470,995	21	52
15	71,413.20	238,200	470,995	21	257
16	78,433.79	252,767	470,995	22	5
17	84,682.26	263,732	470,995	22	342
18	91,093.73	274,241	470,995	21	291
19	97,666.00	284,305	470,995	21	220
20	104,409.13	293,963	470,995	21	37
25**	141,069.40	337,021	470,995	20	4
30**	182,597.48	372,272	470,995	18	

EXTENDED TERM INSURANCE IS NOT AVAILABLE IF THE POLICY IS IN A RATED PREMIUM CLASS AS SHOWN ON THE DATA PAGE.

POLICY ANNIVERSARIES WHEN INSURED HAS ATTAINED AGE 60 AND 65.

CASH VALUES AND PAID-UP INSURANCE AMOUNTS ARE BASED ON THE COMMISSIONERS 1980 STANDARD ORDINARY FEMALE, NONSMOKER MORTALITY TABLE, AGE LAST BIRTHDAY. TERM INSURANCE PERIODS FOR THE GUARANTEED INSURANCE AMOUNTS ARE BASED ON THE COMMISSIONERS 1980 EXTENDED TERM FEMALE, NONSMOKER MORTALITY TABLE, AGE LAST BIRTHDAY.

DUPLICATE

CONTINUATION OF DATA PAGE

TABLE OF MONTHLY MAXIMUM COST OF INSURANCE RATES PER \$1,000*

Attained Age	NONSMOKER		SMOKER		Attained Age	NONSMOKER		SMOKER	
	Male	Female	Male	Female		Male	Female	Male	Female
21	.13835	.08584	.19337	.09918	58	.91250	.64375	1.71209	.96343
22	.13585	.08667	.19004	.10168	59	1.00518	.68630	1.85845	1.01603
23	.13252	.08834	.18670	.10418	60	1.10873	.73638	2.02158	1.07866
24	.12918	.09001	.18170	.10668	61	1.22400	.79814	2.20569	1.15717
25	.12502	.09168	.17586	.10918	62	1.35684	.87493	2.41331	1.25825
26	.12252	.09418	.17253	.11335	63	1.50727	.96927	2.64531	1.38107
27	.12085	.09584	.17086	.11668	64	1.67447	1.07532	2.89921	1.51813
28	.12001	.09834	.17086	.12085	65	1.85761	1.18975	3.16834	1.66276
29	.12001	.10168	.17336	.12585	66	2.05588	1.30838	3.45020	1.80994
30	.12085	.10418	.17753	.13168	67	2.26847	1.42954	3.74229	1.95214
31	.12335	.10751	.18337	.13669	68	2.49957	1.55491	4.04883	2.09605
32	.12668	.11085	.19087	.14252	69	2.75591	1.69453	4.38161	2.25256
33	.13168	.11501	.20087	.15002	70	3.04592	1.85845	4.74911	2.43759
34	.13752	.12001	.21255	.15836	71	3.37720	2.05839	5.16235	2.67212
35	.14419	.12585	.22672	.16763	72	3.75992	2.30363	5.62985	2.95957
36	.15169	.13418	.24339	.18170	73	4.19334	2.59756	6.14841	3.30170
37	.16169	.14419	.26424	.19837	74	4.67004	2.93610	6.71732	3.69191
38	.17253	.15502	.28758	.21755	75	5.18003	3.31428	7.32578	4.11856
39	.18420	.16669	.31427	.23839	76	5.71919	3.72382	7.94851	4.57248
40	.19837	.18087	.34512	.26340	77	6.28340	4.16309	8.57456	5.04701
41	.21338	.19587	.37848	.29008	78	6.87612	4.63892	9.20818	5.54895
42	.22922	.21088	.41517	.31677	79	7.51607	5.16656	9.87149	6.09610
43	.24673	.22588	.45521	.34345	80	8.22375	5.76724	10.58674	6.70972
44	.26590	.24089	.49942	.37014	81	9.01810	6.45895	11.37459	7.40696
45	.28758	.25757	.54613	.39849	82	9.91569	7.25729	12.24906	8.20087
46	.31093	.27508	.59452	.42768	83	10.91280	8.15937	13.19603	9.11907
47	.33595	.29425	.64709	.45771	84	11.99040	9.15556	14.18421	10.11631
48	.36347	.31427	.70383	.49024	85	13.12418	10.23537	15.18033	11.17773
49	.39349	.33678	.76559	.52611	86	14.29994	11.39164	16.16034	12.29517
50	.42768	.36180	.83403	.56449	87	15.49991	12.62319	17.16810	13.45788
51	.46688	.38932	.91166	.60537	88	16.71910	13.93142	18.22020	14.67216
52	.51193	.42101	.99933	.65209	89	17.97489	15.32721	19.26842	15.93752
53	.56365	.45604	1.09871	.70383	90	19.28574	16.82248	20.32834	17.34402
54	.62122	.49191	1.20729	.75641	91	20.68243	18.45266	21.43307	18.86254
55	.68547	.53028	1.32342	.81066	92	22.21791	20.28063	22.71710	20.55222
56	.75557	.56866	1.44626	.86408	93	24.04369	22.43826	24.36888	22.54368
57	.82985	.60620	1.57581	.91417	94	26.50346	25.22305	26.62992	25.22305

The Maximum Cost of Insurance Rates shown above are derived from the Commissioners 1980 Standard Ordinary Nonsmoker and Smoker Mortality Tables, Age Last Birthday, Male or Female.

*The Nonsmoker Monthly Maximum Cost of Insurance Rates shown above are used if this policy is issued in Nonsmoker Premium Class. The Smoker Monthly Maximum Cost of Insurance Rates shown above are used if this policy is issued in Smoker Premium Class.

DUPLICATE

CONTINUATION OF DATA PAGE

TABLE OF MONTHLY MAXIMUM COST OF INSURANCE RATES PER \$1,000*

REGULAR			REGULAR		
Attained Age	Male	Female	Attained Age	Male	Female
0	.21921	.15669	11	.06750	.05834
1	.08584	.07000	12	.07667	.06084
2	.08251	.06667	13	.08917	.06417
3	.08084	.06500	14	.10334	.06834
4	.07751	.06417	15	.11835	.07251
5	.07334	.06250	16	.13252	.07667
6	.06917	.06084	17	.14335	.08001
7	.06500	.05917	18	.15169	.08334
8	.06250	.05834	19	.15669	.08584
9	.06167	.05750	20	.15836	.08834
10	.06250	.05667			

At attained age 21 and thereafter, the Smoker Monthly Maximum Cost of Insurance Rates shown on Page 5 will be used for the Regular Premium Class. Any insured who is assigned to the Regular Premium Class is eligible to apply for an exchange of this policy to one issued in the Nonsmoker Premium Class at any time after the policy anniversary following attainment of age 21. The Company will automatically notify such insured within 60 days prior to his attainment of age 21 of this eligibility, and furnish the necessary form for the exchange.

The Maximum Cost of Insurance Rates are derived from the Commissioners 1980 Standard Ordinary Mortality Table, Age Last Birthday, Male or Female.

*The Regular Monthly Maximum Cost of Insurance Rates are used if this policy is issued in Regular Premium Class.

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1. DEFINITIONS PROVISION

When used in this policy:

- (1) "You" and "your" mean the owner of this policy.
- (2) "Insured" means the person named as insured on the data page.
- (3) "We," "our" and "us" mean Equitable Life Insurance Company of Iowa.
- (4) "Home Office" means our Home Office located at 909 Locust Street, P.O. Box 1635, Des Moines, Iowa 50305.
- (5) "Account value" means the account value of this policy as determined in Section 4.1.
- (6) "Cash value" means the account value less any surrender charges. See Section 4.6.
- (7) "Net cash value" means the cash value less any policy loan.
- (8) "Notice," "election" and "request" mean writings received at our Home Office in a form which meets our needs.
- (9) "Date of issue" is the policy date shown on the data page. "Policy years," "annual anniversaries" and "monthly anniversary days" will

be figured from the policy date. If a monthly anniversary day so determined would be a day not in the calendar, the monthly anniversary day will be the last day of the month.

- (10) "Age of Insured" shown on the data page is the age last birthday on the policy date. If the insured's birthday is on the policy date, the age shown will be the age on that birthday.
- (11) The attained age of the insured on any annual anniversary after the policy date will be the age of the insured stated on the data page plus the number of years since the policy date.
- (12) "Insured's Specified Amount" means the amount stated in the application and shown on the data page.
- (13) The "Maturity Date" shown on the data page is the last date to which premiums may be paid. All coverage under this policy will terminate on that date.
- (14) "Guideline Premium Limitation" shall be as defined in the applicable section of the Internal Revenue Code, as amended from time to time.
- (15) The words "she" or "her" shall take the place of "he" or "his" when appropriate.

2. PAYMENT OF PROCEEDS

The proceeds described here assume the insurance provided by this policy is in force. These proceeds will be paid in one sum unless payment under the Payment Options is requested.

Proceeds Payable on Death. We will pay an amount determined as follows to the beneficiary on surrender of this policy and receipt of due proof that the insured died before the maturity date shown on the data page.

The sum of:

- (a) The death benefit described herein; and
- (b) Any amounts payable under riders attached to this policy.

Less:

- (a) Any policy loan; and

- (b) If death occurs during the grace period for a due and unpaid premium, the premiums for the grace period but not beyond the policy month in which death occurs.

Death Benefit. The death benefit will be the greater of (a) or (b), where:

- (a) is the smallest of: (1) the Insured's Specified Amount on the date of death; (2) the amount of insurance if this policy is continued under the Policy Values Options; or (3) the reduced amount of insurance which may result from the election to discontinue premium payments as described in Section 6.
- (b) is a percent of the account value based on the insured's attained age at death as shown in the Table of Account Value Percentages.

TABLE OF ACCOUNT VALUE PERCENTAGES

Attained Age	Percent						
0-40	250%	54	157%	68	117%	82	105%
41	243	55	150	69	116	83	105
42	236	56	146	70	115	84	105
43	229	57	142	71	113	85	105
44	222	58	138	72	111	86	105
45	215	59	134	73	109	87	105
46	209	60	130	74	107	88	105
47	203	61	128	75	105	89	105
48	197	62	126	76	105	90	105
49	191	63	124	77	105	91	104
50	185	64	122	78	105	92	103
51	178	65	120	79	105	93	102
52	171	66	119	80	105	94	101
53	164	67	118	81	105		

Proceeds Payable on Maturity. We will pay the net cash value to you if the insured is living on the maturity date shown on the data page.

Proceeds Payable on Surrender. We will pay the net cash value to you on request during the lifetime of the insured.

3. OWNER AND BENEFICIARY PROVISIONS

3.1 OWNER

The owner of this policy is stated in the application. The owner may be changed as described in Section 3.3.

During the lifetime of the insured, the owner may exercise all the rights provided by this policy subject to:

- (1) The rights of any assignee of record at our Home Office; and
- (2) The consent of all joint owners.

The rights of all owners cease on death of the insured.

Unless we are given other directions:

- (1) If a joint owner dies before the insured, that owner's rights will vest in the surviving joint owners.
- (2) If all owners die before the insured, the owner of this policy will be the estate of the last surviving owner.

3.2 BENEFICIARY

The beneficiary is stated in the application. The beneficiary may be changed as described in Section 3.3.

Unless we are given other directions:

- (1) The interests of all beneficiaries named jointly shall be equal.
- (2) The interest of a beneficiary who dies before the insured will cease. The proceeds due that beneficiary will be paid in equal shares to the surviving beneficiaries having a right to payment.
- (3) If the interests of all beneficiaries have ceased, the proceeds will be paid to the owner, if living, otherwise to the owner's estate.

The interest of a beneficiary will cease as if he had died before the insured if the beneficiary dies: (1) at the same time as the insured dies or within 30 days after the insured dies, and (2) before the payment of any proceeds.

We may rely on a sworn statement to identify any beneficiary whose name has not been given. To the extent allowed by law, payment of proceeds will not be subject to the claims of a beneficiary's creditors or to legal process against a beneficiary. If the owner or beneficiary is a trustee, we are not liable for the use of any payment made to the trustee.

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3.3 CHANGE OF OWNER OR BENEFICIARY

On request, you may change the owner or the beneficiary during the insured's lifetime. Your request, when recorded at our Home Office, will take effect on the date you signed it, subject to any payment made or action taken by us before the recording. We reserve

the right to require the policy for endorsement of any change of owner or beneficiary. A change of beneficiary will revoke any prior election of a Payment Option.

4. POLICY VALUES PROVISIONS

4.1 ACCOUNT VALUE

The account value on the policy date will be the initial premium.

The account value on a monthly anniversary day will be the sum of:

- (a) the account value on the preceding monthly anniversary day;
- (b) one month's interest on item (a);
- (c) any premium (other than a Cash Value Accumulation Rider premium) received since the preceding monthly anniversary day;
- (d) interest on item (c) from date of receipt of the premiums in our Home Office;

less the sum of:

- (e) the monthly deduction for the month preceding the monthly anniversary day;
- (f) any portion of the account value applied to a Paid-Up Additions Rider.
- (g) one month's interest on items (e) and (f).

On any day other than a monthly anniversary day, the account value will be (a) plus (c) minus (f), and minus the monthly deduction for the month following the preceding monthly anniversary day, adjusted for interest.

Any account value provided by additional benefit rider will be defined in such rider and is not a part of the account value as described in this Section.

4.2 MONTHLY DEDUCTION

The monthly deduction will be:

- (a) the cost of insurance plus the cost of additional benefits provided by rider for the policy month, excluding the cost of any Paid-Up Additions and Cash Value Accumulation Riders;
- (b) any addition to the monthly deduction shown on the data page if this policy is in a rated premium class; plus
- (c) The Monthly Policy Fee shown on the data page.

4.3 COST OF INSURANCE

The cost of insurance is calculated as (a) multiplied by the result of (b) minus (c), where:

- (a) is the cost of insurance rate as described in Section 4.4;
- (b) is the insured's death benefit at the beginning of the policy month divided by one plus the guaranteed monthly interest rate shown on the data page;
- (c) is the account value at the beginning of the policy month as described in Section 4.1.

4.4 COST OF INSURANCE RATE

The cost of insurance rate is based on the sex, duration, attained age, and the insured's rate classification. "Attained age" means the attained age on the last annual anniversary of the policy.

The Monthly Maximum Cost of Insurance Rates are shown on the Continuation of Data Page.

We will determine the monthly cost of insurance rates based on our expectations as to future mortality experience. Any change in such rates will be made on a uniform basis for all insureds with policies based on the sex, duration, attained age and the insured's rate classification. However, the monthly cost of insurance rates will not be greater than those shown on the Continuation of Data Page.

4.5 INTEREST RATE

The guaranteed interest rate applied in the calculation of account values is shown on the data page. Interest in excess of the guaranteed rate may be applied in the calculation of account values in such manner as we may determine. We will take into account our expectations as to future interest rates. Interest in excess of the guaranteed rate will not be applied to the portion of the cash value equal to any policy loan then in effect.

4.6 CASH VALUE

The policy provides the accumulation of an account value as described in Section 4.1. The cash value is the account value less any surrender charge in accordance with the Table of Surrender Charges shown on the data page.

Any cash value provided by additional benefit rider will be defined in such rider and is not a part of the cash value as described in this Section.

4.7 TABLE OF POLICY VALUES

A table of minimum guaranteed policy values is shown on the Continuation of Data Page. These values are based on complete policy years and assume:

- (1) Premiums have been paid when due to the end of the policy year;
- (2) The cost of insurance rates applied in calculating the account value are equal to the Maximum Monthly Cost of Insurance Rates;
- (3) The interest rate applied in calculating the account value is equal to the guaranteed interest rate; and
- (4) There is no policy loan.

If such cost of insurance rates are less than the Maximum Monthly Cost of Insurance Rates, or such interest rate exceeds the guaranteed interest, the Account Value may accumulate to an amount which will provide values in excess of those shown on the Continuation of Data Page.

We will calculate policy values for dates within a policy year with allowance for lapse of time and the period for which premiums have been paid.

4.8 POLICY VALUES OPTIONS

Option I Extended Term Insurance. If this policy is not in a rated premium class (see data page), it may be continued as paid-up term insurance.

The period of term insurance will begin on the date to which premiums are paid. The length of the term will be such as the net cash value will provide when applied as a net single premium at the insured's attained age.

The amount of the term insurance will equal: (a) the death benefit of this policy on the date to which premiums are paid; less (b) any policy loan.

Option II Paid-up Insurance. This policy may be continued as paid-up insurance. The amount will be such as the net cash value will provide when applied as a net single premium at the attained age of the insured as of the date to which premiums are paid. The amount of paid-up insurance may not exceed the death benefit on such date. If the net cash value exceeds the net single premium under Option II for such death benefit, the excess will be paid in cash.

Option III Cash. This policy may be surrendered for its net cash value.

4.9 ELECTION OF POLICY VALUES OPTION

You may elect a policy values option to be effective on the date to which premiums are paid. Your election may be made at any time before or within 60 days after the date to which premiums are paid.

If a premium remains unpaid at the end of the grace period and no election of a policy values option is made, the policy will be continued under Option I (Option II if the policy is in a rated premium class).

If you elect a Policy Values Option, all benefit riders will terminate unless the rider provides otherwise.

4.10 CASH VALUE OF POLICY CONTINUED UNDER OPTION I OR OPTION II

If this policy is continued under Option I, the cash value of the extended term insurance will equal its reserve. If this policy is continued under Option II, the cash value of the paid-up insurance will equal its reserve, less any policy loan. On surrender within 30 days after a policy anniversary, such reserve will be figured as of the anniversary.

4.11 BASIS OF VALUES

Cash values, paid-up insurance amounts and extended term insurance periods are based on the mortality tables shown on the Continuation of Data Page and the guaranteed monthly interest rate shown on the data page.

The policy values are equal to or greater than those required by the law of the state where this policy is delivered. A statement of the method of figuring policy values has been filed, if required, with the Insurance Department of the state where this policy is delivered.

5. PREMIUM AND REINSTATEMENT PROVISIONS

5.1 PAYMENT OF PREMIUMS

Premiums are payable in advance at our Home Office or to our authorized agent. We will issue a signed receipt on request. The first premium is due on the date of issue. Each premium after the first is due at the end of the period covered by the preceding premium and on the same day of the month as the policy date. If such a day is not in the calendar, the premium will be due on the last day of the month.

You may pay premiums annually, semiannually or quarterly, or you may pay premiums under any other arrangement agreed upon with us. Such an arrangement may include, but is not limited to, a preauthorized check plan.

The mode of premium payment elected in the application is shown on the data page. You may request a change in mode of payment as of a policy anniversary.

If a premium is not paid in full when due or during the grace period, this policy will cease to be in force, except as stated in the Policy Values Provisions.

The sum of the premiums paid under this policy shall not at any time exceed the Guideline Premium Limitation. We shall determine within 60 days after the end of each policy year whether the sum of the premiums paid to date exceeds such limits. We shall return any excess premium received by us to the owner within such 60-day period. Interest on excess premium will be credited as provided in the policy and paid with the return of premium. We will, however, disregard the payment of any excess premium exempt from the limitation under the applicable section of the Internal Revenue Code, as amended from time to time.

6. OPTION TO DISCONTINUE PREMIUM PAYMENTS

6.1 REQUEST TO DISCONTINUE PREMIUM PAYMENTS

Premiums may be discontinued subject to the following conditions:

- (1) The account value is sufficient to pay all future monthly deductions when due, based on our current cost of insurance rates and current interest rate, and mature the policy on the maturity date; and

5.2 GRACE PERIOD

A premium not paid on or before the date it is due is in default. A grace period of 61 days will be allowed for payment of each premium except the first premium. The insurance will continue in force during the grace period. Notice of the premium due will be mailed to the last known address of the owner at least 30 days before the insurance ceases. If the insured dies during the grace period when a premium is in default, we shall deduct from the proceeds the premiums for the grace period but not beyond the month of death.

5.3 REINSTATEMENT

This policy may be reinstated within three years from the due date of a premium in default. Reinstatement is subject to all of these conditions:

- (1) You did not surrender the policy for its net cash value.
- (2) The insurance, if continued under the Extended Term Insurance option, has not expired.
- (3) You furnish proof of insurability of all insured persons satisfactory to us.
- (4) All premiums in default are paid with interest from the due date of each premium at the rate of 6.75% per year compounded yearly.
- (5) Any policy loan existing at date of default is paid or reinstated with interest from that date at the rate of 6.75% per year compounded yearly.

The effective date of reinstatement will be the date we approve the application for reinstatement.

The Suicide and Incontestability provisions will apply from the effective date of reinstatement. If the policy has been in force for two years during the lifetime of the insured, it will be contestable only as to statements made in the application for reinstatement.

6.2 REQUEST FOR DISCONTINUATION OF PREMIUM PAYMENTS

- (2) Request for the change is received at our Home Office while the policy is in force.

If you elect this option, no premiums (other than Cash Value Accumulation Rider premiums) will be accepted thereafter on this policy, except as provided below. The amount of insurance in force at the time of election will continue in force to the following policy anniversary. Reductions in the amount of insurance may become necessary on the policy anniversaries following the election of this option as described below.

If you elect this option, any Paid-Up Additions Rider will terminate as provided in the rider.

6.2 ANNUAL POLICY REVIEW

On each policy anniversary after this option is elected, we will determine whether the account value is still sufficient to continue the insurance then in force. The account value will be considered sufficient if:

- (1) All future monthly deductions for an amount of insurance equal to at least 80% of the insurance then in force can be deducted from the anticipated account values; and
- (2) The policy will mature on the maturity date for an amount equal to at least 80% of the insurance then in force.

Such calculations will be based on our current cost of insurance rates and the current interest rate in effect at the time of review.

If the account value is considered sufficient, the amount of insurance then in force will be continued to the following policy anniversary. If the account value is no longer considered sufficient, the amount of insurance then in force will be reduced, effective on the policy anniversary.

The new amount of insurance will be an amount such that the account value is sufficient to pay all future monthly deductions when due, based upon our current cost of insurance rates and our current interest rate, and mature the policy on the maturity date. This reduced amount of insurance will be continued unless the account value again becomes insufficient on a future policy anniversary.

6.3 PREMIUM PAYMENTS AFTER THE OPTION TO DISCONTINUE PREMIUM PAYMENTS IS ELECTED

If the account value is no longer considered sufficient, we will notify you before we reduce the amount of insurance. Our notice will show the premium which

must be paid to keep the amount of insurance from decreasing. The premium shown in our notice must be paid within 61 days of the policy anniversary or the amount of insurance will be reduced, as described above. Such notice will be mailed to the last known address of the owner within 15 days of the policy anniversary.

Once the amount of insurance has been reduced, no premiums (other than Cash Value Accumulation Rider premiums) will be accepted thereafter on this policy, unless a subsequent annual policy review reveals that the account value is insufficient to continue this reduced amount of insurance. The premium shown on our notice shall be payable for life and shall be the greater of:

- (1) The original premium being paid for this policy; or
- (2) The premium needed to make the account value sufficient to pay all future monthly deductions on the then current basis, and mature the policy on the maturity date.

We reserve the right to change the premium on future policy anniversaries. The new premium would not exceed the amount needed to pay all future monthly deductions on the guaranteed basis and mature the policy on the maturity date.

If you pay the calculated premiums, the account value may accumulate to an amount such that this option can be elected again.

6.4 SURRENDER CHARGES AFTER OPTION TO DISCONTINUE PREMIUM PAYMENTS IS ELECTED

The current cash value of this policy after this option is elected will be the account value less the surrender charge, if any, for the appropriate policy year.

7. ASSIGNMENT PROVISION

An assignment of your policy is not binding on us until the assignment, or a copy, is filed at our Home Office. We are not obliged to see that the assignment is valid or sufficient. A collateral assignment is not a change of owner.

The interest of any beneficiary is subordinate to the interest of an assignee on file with us, without regard

to when the beneficiary was named. If the assignee and the beneficiary named to receive the first payment of proceeds agree on the amount to be paid the assignee, the agreement is binding on the remaining beneficiaries. Payment to an assignee will be made in one sum. Proceeds in excess of the amount paid to the assignee will be paid to the beneficiary.

8. GENERAL PROVISIONS

8.1 CONTRACT

This policy, any attached riders and the attached written application, form the entire contract. Statements made in the application will be deemed representations and not warranties. No statement will be used to void the policy or to deny a claim unless it is contained in the application.

8.2 NONPARTICIPATION

This policy will not share in divisible surplus.

8.3 ALTERATION OF THE POLICY

Our agents are not authorized to change this policy. Only the President, any Vice President, Secretary, Actuary, or Assistant Secretary may agree to change this policy.

8.4 INCONTESTABILITY

We will not contest this policy after it has been in force during the lifetime of the insured for two years from its date of issue except for:

- (1) Nonpayment of a premium; or
- (2) Any claim under riders providing disability waiver of premium or accidental death benefits.

8.5 SUICIDE

The proceeds payable on death will not be paid if the insured commits suicide, whether sane or insane, within two years from the date of issue. Instead, we will refund, without interest, the premiums paid in cash on this policy less any policy loan.

8.6 MISSTATEMENT OF AGE OR SEX

If the stated age or sex of any insured person is not correct, the death benefit payable will be changed to that which the premium would have bought at the correct age or sex. Any other data on the data page which is not correct because of the misstatement will also be changed.

8.7 DEFERMENT

We will usually pay any net cash value or loan value promptly on request. We have the right to defer payment for the period permitted by law but not to exceed six months. We will not defer use of the loan value to pay premiums on this policy. If payment of the net cash value is deferred 30 days or more, interest will be paid on such value at the rate used to figure the reserve on this policy.

8.8 ANNUAL REPORT

At least once each year we will send you a report which will show the current account value, current cash value, premiums paid, charges, and any policy loan then in effect. Such report will not be sent if this policy is continued under Option I or Option II of the Policy Values Options.

On request by the owner and payment of a reasonable fee, we will provide an illustration projecting future death benefits and cash values.

9. PAYMENT OPTIONS PROVISION

9.1 REQUEST FOR PAYMENT OPTIONS

During the lifetime of the insured, you may request that the proceeds payable on death, surrender or maturity be paid under one or more of the Payment Options described in this policy. Your request, when recorded at our Home Office, will be in effect from the

date it was signed, subject to any payment made or action taken by us before the recording.

If a request to pay the proceeds on death under a Payment Option is not in effect when the insured dies, the beneficiary may request a Payment Option before the proceeds are paid and within six months after the insured's death.

DUPLICATE

9.2 PAYMENT OPTIONS

Option (a) Interest Income. We will hold the amount left with us as a principal sum for an agreed period and pay interest on that amount. The rate of interest will be an effective rate of at least 3% per year.

Option (b) Payments for a Fixed Period. We will pay a fixed number of equal monthly payments as shown in Table I.

Option (c) Life Income. We will pay equal monthly payments as long as the payee lives. The amount of each payment will depend on the age and sex of the payee and the length of the certain period as shown in Table II. The choices are: (1) no certain period; (2) a certain period of 10 years, 15 years, or 20 years; or (3) a period such that the sum of all the payments will equal the proceeds applied (Refund).

Option (d) Payments of a Fixed Amount. We will pay a fixed amount each month or other period we agree to until the entire proceeds, with interest, are paid. The final payment will be any balance equal to or less than one payment. Interest at not less than 3% per year on the proceeds held by us for the preceding 12 months will be added to the unpaid balance of the proceeds on each anniversary of the first payment.

Option (e) Joint and Survivor Life Income. We will pay equal monthly payments for a certain period of 10 years and after that until the death of the survivor of two payees. On death of the insured, the payees shall be two joint beneficiaries named during the insured's lifetime. On surrender of this policy for its net cash value, the payees shall be the insured and a beneficiary. The amount of the payment will be as shown in Table III for the sex and age of each payee.

Option (f) Alternate Life Income. We will pay equal monthly payments as long as the payee lives. The amount of each payment will depend on the age and sex of the payee and the length of the certain period. The choices are: (1) no certain period; (2) a certain period of 10 years, 15 years, or 20 years; or (3) a period such that the sum of all the payments will equal the proceeds applied (Refund). The payment will be at least 103% of the monthly income we would pay if the proceeds were used to buy a single premium nonparticipating life annuity contract at our then current

rates. We will take into account the certain period, if any; and the date the first payment is due.

Option (g) Alternate Joint and Survivor Life Income. We will pay equal monthly payments for a certain period of 10 years and after that until the death of the survivor of two payees. On death of the insured, the payees shall be two joint beneficiaries named during the insured's lifetime. On surrender of this policy for its net cash value, the payees shall be the insured and a beneficiary. Each payment will be 103% of the monthly income we would pay at our then current rates if the proceeds were used to buy a single premium nonparticipating joint and survivor life annuity contract with a certain period of 10 years. We will take into account the date the first payment is due.

The first payment under the Payment Options, except Option (a), is payable on the date the option becomes effective. The next payments are payable on the same day of the month as the first payment. If a payment date occurs on a date not in the calendar, the payment is payable on the last day of the month. The payment interval may be other than monthly if we agree. Any proceeds we hold under these options will be mingled with our general assets. Payment under Options (c), (e), (f), or (g) will be subject to proof of the age of each payee satisfactory to us.

9.3 SUPPLEMENTARY CONTRACT

A supplementary contract will be issued in exchange for this policy when settlement is made under a Payment Option. The effective date of a Payment Option shall be one of the following, as appropriate: the date of death of the insured, the maturity date, the effective date of surrender, or any other date if we agree.

9.4 EXCESS INTEREST

We may use a higher interest rate than the minimum stated in Options (a) and (d) or assumed in the payments shown in Table I, II and III. Excess interest under Options (c) and (e) will be paid only for any certain period.

STATE INSURANCE
COMMISSION

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9.5 PAYEE'S DEATH BENEFIT AND RIGHT TO SURRENDER

(1) **Payment on Death of Payee.** If any payments are payable after death of the original payee, we will:

1. Continue such payments to a contingent payee or pay a death benefit in one sum, as directed in the payment option request; or
2. If no contingent payee is named or living on death of the original payee, pay a death benefit in one sum to the estate of the original payee.

A contingent payee named to receive continued payments must be qualified for such payments under Section 9.6. Any death benefit paid in one sum will be the amount described in (3) below.

Contingent payees may be named in the payment option request with or without the right to change such payees. Any change must be recorded at our Home Office. On recording, the change will take effect on the date it was signed, subject to any payment made or action taken by us before the recording. We may require the supplementary contract for endorsement of the change.

(2) **Right to Surrender.** The payee shall not have the right to surrender the supplementary contract or commute or assign its benefits or withdraw any principal sum unless the right is granted in such contract. The amount of any surrender value shall be the amount described in (3) below.

We have the right to defer payment of a surrender value for the period permitted by law but not to exceed six months. If we pay the commuted value of the unpaid payments for a period certain, such payment will not affect the payments which may become payable after such period.

(3) **Amount of Death Benefit and Surrender Value.** The amount of the death benefit and the surrender value for the option elected will be:

1. Under Option (a), the remainder of the principal sum.

2. Under Option (b), the commuted value at 3% per year compound interest of any unpaid payments for the fixed period.
3. Under Options (c) and (e), the commuted value at 3% per year compound interest of unpaid payments for any certain period.
4. Under Option (d), the unpaid balance of the proceeds.

9.6 LIMITATIONS ON USE OF PAYMENT OPTIONS

Use of the Payment Options is subject to these conditions:

- (1) The options may be used only to provide payments to the following:
 1. The insured during his lifetime.
 2. A beneficiary or contingent payee who is a natural person named to receive payment for his own use and benefit.
 3. A corporate owner of this policy named to receive payment under Options (b), (c), (d) or (f). Payments to a corporation under Options (c) or (f) must depend on the life of the insured.
- (2) We reserve the right to pay in one sum the amount applied under an option for the benefit of a payee if the amount:
 1. Is less than \$5,000; or
 2. Would result in payments of less than \$50 each.

9.7 TABLES OF MONTHLY PAYMENTS

Tables I, II and III show the monthly payments under Options (b), (c) and (e) for each \$1,000 of proceeds applied. "Age last birthday" of a payee means the age last birthday on the date the first payment is due. If the payee's birthday occurs on the date the first payment is due, the age shall be the age on that birthday.

OPTION (b) -- PAYMENTS FOR A FIXED PERIOD											
Monthly Payments		Monthly Payments		Monthly Payments		Monthly Payments		Monthly Payments		Monthly Payments	
No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount	No.	Amount
12	\$84.47	72	\$15.14	132	\$8.86	192	\$6.53	252	\$5.32	312	\$4.59
24	42.88	84	13.16	144	8.24	204	6.23	284	5.15	324	4.47
36	28.99	96	11.68	156	7.71	216	5.98	276	4.99	336	4.37
48	22.08	108	10.53	168	7.28	228	5.73	288	4.84	348	4.27
60	17.91	120	9.81	180	6.87	240	5.51	300	4.71	360	4.18

TABLE II

OPTION (c) -- LIFE INCOME -- MALE																	
Age Last Birthday	Amount of Monthly Payment					Age Last Birthday	Amount of Monthly Payment					Age Last Birthday	Amount of Monthly Payment				
	Life An- nuity	No. Years Certain			Refund		Life An- nuity	No. Years Certain			Refund		Life An- nuity	No. Years Certain			Refund
		10	15	20	Refund	10		15	20	Refund	10	15		20			
40	\$3.81	\$3.80	\$3.78	\$3.74	\$3.71	56	\$5.21	\$5.07	\$4.90	\$4.87	\$4.80	72	\$8.99	\$7.62	\$6.48	\$5.45	\$7.28
41	3.87	3.85	3.83	3.79	3.76	57	5.34	5.19	5.00	4.74	4.90	73	9.41	7.81	6.53	5.47	7.53
42	3.93	3.91	3.88	3.83	3.81	58	5.48	5.31	5.09	4.81	5.00	74	9.87	8.00	6.59	5.48	7.79
43	4.00	3.97	3.94	3.88	3.86	59	5.64	5.44	5.19	4.87	5.11	75	10.36	8.18	6.65	5.49	8.07
44	4.07	4.04	4.00	3.94	3.92	60	5.80	5.57	5.29	4.93	5.23	76	10.90	8.36	6.69	5.50	8.37
45	4.14	4.11	4.06	3.99	3.98	61	5.97	5.71	5.40	5.00	5.35	77	11.48	8.52	6.73	5.50	8.68
46	4.21	4.18	4.12	4.05	4.03	62	6.15	5.86	5.50	5.08	5.48	78	12.11	8.88	6.77	5.51	9.02
47	4.29	4.25	4.19	4.10	4.10	63	6.35	6.01	5.60	5.11	5.62	79	12.80	8.82	6.79	5.51	9.38
48	4.37	4.32	4.26	4.16	4.16	64	6.56	6.16	5.71	5.17	5.76	80	13.54	8.95	6.81	5.51	9.75
49	4.48	4.40	4.33	4.22	4.23	65	6.79	6.33	5.81	5.22	5.92	81	14.36	9.07	6.83	5.51	10.16
50	4.55	4.49	4.40	4.28	4.30	66	7.04	6.50	5.92	5.27	6.08	82	15.24	9.18	6.84	5.51	10.59
51	4.65	4.57	4.48	4.35	4.37	67	7.30	6.68	6.02	5.31	6.25	83	16.19	9.27	6.85	5.51	11.04
52	4.75	4.67	4.56	4.41	4.45	68	7.58	6.86	6.12	5.34	6.43	84	17.22	9.34	6.88	5.51	11.44
53	4.85	4.78	4.64	4.47	4.53	69	7.80	7.05	6.21	5.38	6.63	85	18.34	9.41	6.86	5.51	12.06
54	4.97	4.86	4.73	4.54	4.62	70	8.23	7.24	6.30	5.41	6.83	Over					
55	5.09	4.98	4.81	4.61	4.71	71	8.59	7.43	6.38	5.43	7.05						

OPTION (c) -- LIFE INCOME -- FEMALE

Age Last Birthday	Amount of Monthly Payment					Age Last Birthday	Amount of Monthly Payment					Age Last Birthday	Amount of Monthly Payment				
	Life An- nuity	No. Years Certain			Refund		Life An- nuity	No. Years Certain			Refund		Life An- nuity	No. Years Certain			Refund
		10	15	20	Refund	10		15	20	Refund	10	15		20			
40	\$3.58	\$3.55	\$3.54	\$3.52	\$3.50	56	\$4.65	\$4.60	\$4.52	\$4.40	\$4.44	72	\$7.80	\$7.05	\$6.24	\$5.40	\$6.65
41	3.60	3.59	3.58	3.56	3.54	57	4.76	4.70	4.61	4.48	4.53	73	8.16	7.25	6.33	5.43	6.88
42	3.65	3.64	3.62	3.60	3.59	58	4.88	4.81	4.71	4.55	4.62	74	8.55	7.46	6.42	5.45	7.12
43	3.70	3.69	3.67	3.65	3.63	59	5.00	4.92	4.80	4.62	4.71	75	8.97	7.67	6.50	5.47	7.37
44	3.75	3.74	3.72	3.69	3.68	60	5.13	5.04	4.90	4.70	4.82	76	9.43	7.88	6.57	5.48	7.64
45	3.80	3.79	3.77	3.74	3.72	61	5.28	5.17	5.01	4.77	4.93	77	9.93	8.08	6.63	5.49	7.93
46	3.86	3.85	3.82	3.79	3.77	62	5.43	5.30	5.12	4.84	5.04	78	10.48	8.28	6.69	5.50	8.24
47	3.92	3.90	3.88	3.84	3.83	63	5.59	5.44	5.23	4.92	5.18	79	11.08	8.47	6.73	5.50	8.57
48	3.98	3.97	3.94	3.90	3.88	64	5.77	5.59	5.34	4.98	5.29	80	11.73	8.64	6.77	5.51	8.92
49	4.05	4.03	4.00	3.95	3.94	65	5.96	5.74	5.45	5.05	5.43	81	12.45	8.80	6.80	5.51	9.31
50	4.12	4.10	4.07	4.01	4.00	66	6.17	5.91	5.57	5.12	5.57	82	13.24	8.95	6.82	5.51	9.71
51	4.20	4.17	4.13	4.07	4.06	67	6.39	6.08	5.69	5.18	5.73	83	14.10	9.08	6.84	5.51	10.15
52	4.28	4.25	4.20	4.14	4.13	68	6.63	6.26	5.80	5.23	5.89	84	15.03	9.20	6.86	5.51	10.62
53	4.36	4.33	4.28	4.20	4.20	69	6.88	6.45	5.92	5.28	6.06	85	16.06	9.29	6.86	5.51	11.11
54	4.45	4.41	4.38	4.27	4.28	70	7.16	6.64	6.03	5.32	6.25	Over					
55	4.55	4.50	4.44	4.33	4.36	71	7.47	6.84	6.13	5.36	6.45						

TABLE III

OPTION (e) -- JOINT AND SURVIVOR LIFE INCOME (10 YEARS CERTAIN PERIOD)									
Amount of Monthly Payment (Based on Age Last Birthday of the Payees)									
MALE		45	50	55	60	65	70	75	80
45		\$3.53	\$3.67	\$3.79	\$3.89	\$3.97	\$4.03	\$4.07	\$4.09
50		3.61	3.79	3.96	4.12	4.25	4.35	4.42	4.48
55		3.67	3.88	4.12	4.35	4.56	4.73	4.85	4.92
60		3.72	3.97	4.25	4.56	4.87	5.14	5.35	5.48
65		3.75	4.02	4.35	4.74	5.17	5.59	5.93	6.17
70		3.77	4.06	4.42	4.88	5.42	6.00	6.54	6.94
75		3.78	4.08	4.47	4.97	5.59	6.32	7.06	7.87
80		3.79	4.09	4.49	5.01	5.89	6.51	7.42	8.22
The monthly Income for any combination of ages or sex not shown will be furnished by the Company on request									

WELLINGTON

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10. POLICY LOAN PROVISION

10.1 POLICY LOAN

You may obtain a policy loan at any time for an amount not to exceed the maximum loan value if both of these conditions are met:

- (1) This policy is in force except as extended term insurance; and
- (2) You assign this policy to us as the sole security for the loan.

The amount of a policy loan shall include interest in advance to the next policy anniversary. Such interest shall be deducted from the loan to determine the cash payment made to you. If a policy loan is increased, the amount of such increase shall not exceed the maximum loan value less any existing loan.

10.2 MAXIMUM LOAN VALUE

The maximum loan value is the net cash value as of the date of the policy loan. The term "net loan value" means the loan value less any existing loan and interest in advance to the next annual anniversary of the policy.

10.3 AUTOMATIC PAYMENT OF PREMIUMS BY POLICY LOAN

We will automatically make a policy loan to pay a premium which remains unpaid at the end of the grace period if:

- (1) An election of this procedure was made: (a) by request in the application for this policy; or (b) by request which we receive before the end of the grace period for an unpaid premium; and

- (2) the net loan value is at least as great as the premium due.

If the net loan value is not sufficient to pay the premium in default, we will change the mode of premium payment to allow payment of a smaller premium.

The automatic payment of a premium by policy loan will be effective as of the due date of the premium in default. Interest will be charged from that date. You may revoke or request reinstatement of a prior election of automatic payment of premiums by policy loan. An election of a policy values option will revoke any prior election of automatic payment of premium by policy loan.

10.4 LOAN INTEREST

Interest will be charged on a policy loan at an effective rate of 6.75% per year (6.32% per year when paid in advance.) Unpaid interest will be added to and become a part of the loan and will bear interest on the same terms.

10.5 REPAYMENT OF POLICY LOAN

A policy loan may be repaid at any time during the insured's lifetime. If not repaid, the loan will be deducted as a single sum from any settlement or refund.

10.6 TERMINATION OF POLICY

If the loan equals or exceeds the cash value, this policy will cease without value. We will send notice of this at least 31 days before the policy ceases. The notice will be mailed to your last known address and to the last known address of any assignee of record.

DUPLICATE

In conformity with Chapter 162, Laws of 1935, of Indiana; when this policy shall become a claim by the death of the Insured, due proof of the interest of the claimant may be required.

DUPLICATE

EQUITABLE LIFE INSURANCE COMPANY
P.O. Box 1635, Des Moines, Iowa 50304

Use Black Ink

(He)

PROPOSED INSURED Full Name (Print)	Sex	Birthday	Age	Birthplace (State)	Married Single Divorced Widow(er)
SARA A. SMITH	F	3-17-54	35	IL	<input checked="" type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>

Occupation (Describe and indicate how long so employed)

Homemaker

Residence Address: 1237 MEADOWBROOK DRIVE, LAFAYETTE, IN	Zip Code: 47901
County: -	Citizen of (country): USA Social Security No: 111-11-1111

Send Premium Notice to Insured at Residence, Applicant at Residence,
 Other (Give name, address, and zip code).

2. APPLICANT (If other than Proposed Insured) Name

Address:	County	Zip Code
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Taxpayer Ident. No.	Relationship to Proposed Insured
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(If Proposed Insured is below age 15, complete the following)

Sex	Birthday	Age	Insurance in force on life of Applicant \$	Is Proposed Insured dependent on Applicant for support and maintenance? Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>
-----	----------	-----	---	--

Unless otherwise directed below, the owner of the policy when issued shall be the Applicant and the owner thereafter shall be as provided in the
Ownership Provision of the policy.

3. BENEFICIARY

Primary: Dr. GERRITT F. SMITH - SPOUSE

Contingent: CHILDREN BORN AND LEGALLY ADOPTED OF THIS MARRIAGE.

4. DESCRIPTION OF POLICY

Basic Policy	Amount \$ 500,000	Plan PREMIER 120	<input type="checkbox"/> Par. <input type="checkbox"/> Nonpar.	Death Benefit Options <input type="checkbox"/> DA <input type="checkbox"/> DS
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Term Insurance Riders	<input type="checkbox"/> Term Rider \$ _____ <input type="checkbox"/> Other Insureds Rider \$ _____ <input type="checkbox"/> Spouse Term Insurance \$ _____ *Level term insurance	<input type="checkbox"/> Family Protection* \$ _____ <input type="checkbox"/> Children's Insurance* \$ _____ <input type="checkbox"/> Other \$ _____	Units _____
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Other Benefits	<input type="checkbox"/> WP Disability <input type="checkbox"/> ADB on Basic Policy <input type="checkbox"/> GIO \$ _____ *Automatic Premium Loan, if available	<input type="checkbox"/> Payor Death WP <input type="checkbox"/> Payor Disability and Death WP <input type="checkbox"/> Other
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Dividend Option	<input type="checkbox"/> Paid-Up Additions <input type="checkbox"/> Reduce Premium <input type="checkbox"/> Cash <input type="checkbox"/> Accumulate at Interest <input type="checkbox"/> 1 Year Term Insurance provided by dividends	**Decreasing term insurance on spouse, level term insurance on children.
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Premium	\$ _____ <input type="checkbox"/> Annual <input type="checkbox"/> Semianual <input type="checkbox"/> Quarterly <input type="checkbox"/> Monthly <input type="checkbox"/> ABC Collection <input type="checkbox"/> Term Prefix <input type="checkbox"/> Pro Rata Premium \$ _____ for _____ months. <input type="checkbox"/> Initial Premium \$ _____	DUPLICATE
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5. INSURANCE IN OTHER COMPANIES - In Force or Pending Non/E (If space insufficient, show totals and complete Supplement to Application.)	6. FOR HOME OFFICE USE ONLY
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Date or "Pending" Company	Plan	Amount	W.P. Drs?	Mo. Dr. Income	Amount ADB	APPROVED FOR FIXED PREMIUM UNIVERSAL LIFE PLAN JAN IS NONPARTICIPATING. In 2 years Birthdate: 3-14-54 Quarterly Premiums \$1,990.00
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7. SPECIAL INSTRUCTIONS: DATE POLICY 1ST OF THE MONTH FOLLOWING ISSUE. PLEASE ISSUE AN ALTERNATE \$550,000 PREMIER 120 - QUARTERLY 1 YEAR.

Questions 8 through 12 are answered "Yes," explain in No. 16. If Question 13, 14, or 15 is answered "Yes," submit Aviation, Military, or Foreign Travel Questionnaire as appropriate.

	Proposed Insured Yes No	Applicant For Ins. On Child Yes No
Do you engage or do you plan to engage in any of the following? (If "Yes," check activity and explain in No. 16)	<input type="checkbox"/> <input checked="" type="checkbox"/> <input type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
(a) motorcycle riding (b) parachuting (c) car, motorcycle, motorboat, or snow mobile racing (d) any other use of a vehicle in sports activities	<input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/> <input type="checkbox"/>	
If (a), (b), or (c) below is answered, "Yes," give details, including driver's license number and state.		
(a) Have you been involved as a driver in a motor vehicle accident resulting in death or injury to anyone within the last two years?	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
(b) Have you ever been convicted of two or more moving violations?	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
(c) Have you had your driver's license suspended or revoked?	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
Have you within the last five years:		
(a) Been convicted for possession, sale, or use of LSD or other hallucinogenic drugs, amphetamines, heroin, morphine, cocaine, or other narcotic drugs?	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
(b) Used any of the above drugs regularly except as prescribed by a doctor, or excessively?	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
Has any life, accident, or health insurance ever been declined, postponed, modified, canceled, or renewal or reinstatement refused?	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
Will this insurance replace existing insurance or annuities now in force?		
(a) Have you flown as a passenger on other than a regularly scheduled airline within the last two years or do you plan such flights?	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
(b) Have you flown as a pilot, student pilot, or a crew member within the last five years or do you plan such flights?	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
4. Do you plan to live or travel in a foreign country?	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>
5. Do you plan to serve in military or naval service?	<input type="checkbox"/> <input checked="" type="checkbox"/>	<input type="checkbox"/> <input type="checkbox"/>

6. Explanation:

7. SETTLEMENT PAID WITH APPLICATION \$ _____ in _____ for the first _____ premium.

STATEMENT AND AGREEMENTS:

- (1) The statements and answers in this Part 1 are complete and true to the best of my knowledge and belief. They shall form a part of any policy issued in reliance on them.
- (2) I adopt all statements, answers, and agreements in Part 2. They are complete and true to the best of my knowledge and belief. They shall form a part of any policy issued in reliance on them.
- (3) The persons to be insured have not suffered any injury or disease or consulted a physician or practitioner within the last five years except as stated in Part 2.
- (4) I certify under penalty of perjury that the taxpayer identification number shown in this Part 1 is correct. (This certification is required under the Internal Revenue Code.)
- (5) Except as stated in the Conditional Receipt detached from this Part 1, the Company shall incur no liability under any policy applied for herein until the entire first premium is actually paid while the health of the persons to be insured is as stated in Part 2.
- (6) No agent or medical examiner is authorized to do any of the following: (a) accept risks or pass upon insurability; (b) make or modify any contract on behalf of the Company; or (c) waive any of the Company's rights or requirements.

Signed
at CHICAGO, IL
City and State

12/20/89
Date

X Sara Smith
Signature of Proposed Insured
(Print name of child if below age 18)

DUPLICATE

FIXED PREMIUM UNIVERSAL LIFE INSURANCE POLICY

- Proceeds payable on the maturity date shown on the data page or on prior death.
- Cash value, less any policy loan, payable if policy continued to maturity date.
- Premiums payable for number of years shown on the data page or until prior death, except as stated in Section 6.
- Nonparticipating.